# EXHIBIT 58

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## José Ortiz: "We have to move fast"

PREPA Executive Director considers they will be able to avoid federal intervention

Wednesday, August 1, 2018 - 9:26 AM

By José A. Delgado Robles











Elí Díaz Atienza, José Ortiz and Carlos Mercader. (Suministrada)

**Washington** – Yesterday, after meetings with Senate and the US Department of Energy officials, the executive director of the Electric Power Authority (PREPA), José Ortiz, was confident that the Puerto Rican government will deter any attempt of the federal government to intervene in the public corporation.

"We have to move fast ... we have to show results," Ortiz said, after participating in meetings with advisors to the Chair of the Senate Committee on Energy and Natural Resources, Republican Lisa Murkowski (Alaska), the Democratic spokeswoman on that committee, Maria Cantwell (Washington), Republican Senator Marco Rubio (Florida), and Independent Senator Bernie Sanders (Vermont).

PUBLICIDAD

Exhibit 58 Page 61 of 18 from the office of Republican Congressman Daniel Webster (Florida), who is a member of the House Committee on Natural Resources.

Then, along with Elí Díaz Atienza, president of PREPA Governing Board and the representative of the governor in Washington, Carlos Mercader, Ortiz had a working meeting with representatives of the Technical Assistance Committee and officials of the Electricity Office of the Department of Energy, led by Assistant Secretary Bruce Walker.

Last week, Walker urged the leadership of the House Committee on Natural Resources to remove from Governor Ricardo Rosselló the authority to appoint members to PREPA Governing Board and to the

Energy Commission, which regulates the power grid.

At the end of that hearing, Republican Bob Bishop Utah), Chairman of the House Committee of Natural Resources, entrusted Resident Commissioner in Washington, Jenniffer González, to look for options to depoliticize PREPA, however, he rejected that the goal is "to take control" of the corporation.

"I respect the work of Jenniffer Gonzalez. I am very open to recommendations. I'm going to meet with her people and I guess I'll see her later in Puerto Rico," Ortiz said.

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José Ortiz: "Tenemos que movernos rápido"

But, Ortiz added that he thinks in Washington they believed, in general, with the privatization of electricity generation and the modernization of the grid (which entails promoting micro-grids and renewable energy), the Energy Commission will stop regulating a government monopoly, and will focus on a grid with public-private characteristics. "I believe they are opposed to the federalization process," he said.

PREPA Executive Director indicated that, in any case, the government of Puerto Rico must act with urgency.

He said that it is key to fill the position of the public interest representative and the three seats on the Governing Board, which will be independently recommended to the governor.

During the meetings, Ortiz explained the plans of the Puerto Rican government to privatize PREPA generation assets, and place transmission and distribution as well as the customer service in the hands of a public-private partnership.

He warned that the entire transformation process will take five to seven years but it is urgent to begin to substitute the use of oil with natural gas.

#### Natural gas

PREPA intends to publish today a proposals request "to bring natural gas" to the PREPA power plant in the north of the island, Ortiz said.

Both Congressman Bishop and his Republican colleague Doug LaMalfa (California) have advocated for PREPA now opting for natural gas projects.

At the meeting with Katie Thomas, from Senator Sanders' office, Ortiz acknowledged that he was questioned about the intention of implementing natural gas projects, instead of promoting renewable energy alternatives.

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According to Ortiz, in order to implement significant renewable sources in PREPA, it is necessary to change the whole grid first.

"That's going to take years. As long as you have solar energy for such a large grid, you are going to need some generation with fossil fuels. If not, what do you do when you on cloudy and rainy days?" He said.

On the other hand, Ortiz ruled out any issue regarding the government of Puerto Rico requesting a multi-million dollar allocation in federal funds to rebuild the power grid, at a time when it is promoting the privatization of PREPA assets.

"The transmission, distribution and customer service areas will continue in the hands of the government . There will be no (public) investment in the generation area," he added.

PREPA director also distanced himself form claims made by potential investors requesting the federal government to grant them some type of guarantee. "That's a federal government matter," Ortiz said.

Today, Ortiz will meet with advisors to Speaker Paul Ryan and Andrew Vecera, main adviser to Congressman Bishop on PREPA. Although the Senate is in session, the House is in recess until September 4.

Vecera was the author of the memorandum -published by the Committee Republican majority before the hearing on Wednesday- in which he stressed, among other things, that "Since the end of the 2017 hurricane season, PREPA has endured five CEOs, the resignation of the majority of the governing board and a failed attempt by the FOMB (Oversight Board) to appoint a 'chief transformation officer'".

"Although the current Governor, Ricardo Rosselló, has acknowledged the politicization of PREPA and the need for independence within the utility, political influence seemingly continues to reign," maintained the memorandum of the majority of the Committee on Natural Resources.



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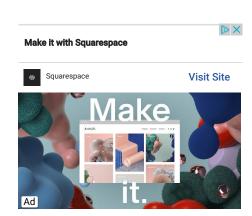
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